
UNDERWRITING

UNDERWRITERS

[REDACTED]

UNDERWRITING ARRANGEMENTS AND EXPENSES

The Underwriting Agreement

Pursuant to the Underwriting Agreement, our Company is offering the [REDACTED] for subscription by way of [REDACTED] to selected professional, institutional or other investors in Hong Kong at the [REDACTED] subject to the terms and conditions in the Underwriting Agreement and this document.

Subject to, among other conditions, the Stock Exchange granting the listing of, and permission to deal in, our Shares in issue and to be issued as mentioned in this document and to certain other conditions set out in the Underwriting Agreement being fulfilled or waived on or before the dates and times specified in the Underwriting Agreement or such other dates as the Lead Manager (for itself and on behalf of the Underwriters) may agree, the Underwriters have agreed to subscribe for or purchase or procure subscribers or purchasers for the [REDACTED] on the terms and conditions of the Underwriting Agreement and this document.

GROUNDS FOR TERMINATION

[REDACTED]

UNDERWRITING

[REDACTED]

UNDERWRITING

[REDACTED]

UNDERTAKINGS

[REDACTED]

UNDERWRITING

[REDACTED]

Undertaking by our Company

Our Company undertakes to and covenants with the Sponsor, the Lead Manager and the Underwriters and the Stock Exchange, and each of our Controlling Shareholders jointly and severally undertakes to and covenants with the Sponsor, the Lead Manager and the Underwriters to procure that, save pursuant to the [REDACTED] or pursuant to the approved Share Option Scheme, our Company shall not, within the period of six months from the Listing Date:

- (i) save as permitted under the GEM Listing Rules (including but not limited to Rule 17.29 of the GEM Listing Rules) and the applicable laws, allot or issue or agree to allot or issue any Shares or any other securities in our Company (including warrants or other convertible securities (and whether or not of a class already listed)); or
- (ii) grant or agree to grant any options, warrants or other rights carrying any rights to subscribe for or otherwise convert into, or exchange for any Shares or any other securities of our Company; or
- (iii) purchase any securities of our Company; or
- (iv) offer to or agree to do any of the foregoing or announce any intention to do so.

UNDERWRITING

COMMISSION AND EXPENSES

The Underwriters are expected to receive a commission of [REDACTED]% of the aggregate [REDACTED] of all the [REDACTED] according to the arrangements of the Underwriting Agreement, out of which they will pay any sub-underwriting commissions. The Sponsor will, in addition, receive a sponsorship, financial advisory and documentation fee to the [REDACTED]. The aggregate fees and commission, together with the Stock Exchange listing application fee, Stock Exchange trading fee and SFC transaction levy, legal and other professional fees, printing and other expenses relating to the [REDACTED], are currently estimated to be approximately HK\$[REDACTED] million in aggregate, which will be borne by our Company.

SPONSOR AND UNDERWRITERS' INTERESTS IN OUR COMPANY

The Sponsor satisfies the independence criteria applicable to sponsor as set out in Rule 6A.07 of the GEM Listing Rules.

Following the completion of the [REDACTED], the Underwriters and their affiliated companies may hold a certain portion of the Shares as a result of fulfilling their obligations under the Underwriting Agreement.

Save as disclosed in this document and as contemplated pursuant to the Underwriting Agreement, none of the Sponsor, the Lead Manager and the Underwriters and any of their directors, employees or associates has any shareholding in any member of our Group nor has any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for any Shares.